

**GUARANTY INCOME LIFE INSURANCE COMPANY**  
**ANTI-MONEY LAUNDERING PROGRAM**

This Anti-Money Laundering Program ("AML" or "Program") is hereby adopted in order to satisfy the requirements of 31 CFR Part 103.137(b) to prevent Guaranty Income Life Insurance Company ("GILICO") from being used to facilitate money laundering or the financing of terrorist activities. The Program is intended to incorporate policies, procedures, and internal controls based upon the company's assessment of the money laundering and terrorist financing risks associated with its covered products, customers, distribution channels, and geographic locations. GILICO communicates the requirements of this Program:

- to all employees through formal training, identifying those employees who deal directly or indirectly with producers, customers, or other financial institutions, and emphasizing the need to identify and report suspicious activity. Written job descriptions are to specifically include the elements of AML.
- to all producers through Web-based resources on its Web sites.

GILICO has designated an Anti-Money Laundering Compliance Officer to be responsible for ensuring that:

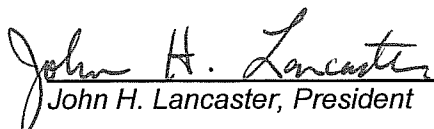
- (i) The Anti-Money Laundering Program is implemented effectively through:
  - orientation and job specific training for employees, and
  - specific requirements for producers.
- (ii) The Anti-Money Laundering Program will be monitored and updated on an ongoing basis.
- (iii)
  - Employees whose jobs contain AML responsibilities are continually identified and are formally trained, and AML components are incorporated into written job descriptions.
  - AML requirements for producers are on the company's Web sites, and all producers are required to identify relevant customer information, be aware of "red flag" situations and comply with GILICO's Program.

In order to provide for on-going education and training of appropriate persons concerning their responsibilities under the program:

- Current AML information will be included as needed in Company newsletters distributed to employees and producers, and
- Specific additional training requirements as revealed by periodic review of the Program will be implemented.

In order to provide for independent testing to monitor and maintain an adequate program, the Chief Financial Officer of the company is designated to provide such testing in a manner and frequency which is in keeping with general industry standards.

Approved for Guaranty Income Life Insurance Company by:

  
John H. Lancaster, President

4/27/06  
Date

 4/27/06  
Forrest Mills, Chief Financial Officer Date